IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.472 OF 2005
IN
COMPANY PETITION NO.320 OF 1996

Reliable Industrial Services).. Applicant

Versus

The Official Liquidator of M/s.Vatsa Foods & Beverages Ltd. (In Liquidation)).. Respondent

Mr.C.N. Mehta for the Applicant.

Mr.Y.R.Naik for the Saraswat Co-op. Bank Ltd. (Secured Creditor).

Mr.S.C.Gupta, Official Liquidator, present.

CORAM: SMT.NISHITA MHATRE, J.

DATED: 23RD DECEMBER 2005

P.C.:

. Parties tender Minutes of Order signed by the Proprietor of the Security Agency and the Authorised Officer of the Saraswat Co-operative Bank Ltd. Minutes of Order taken on record and marked "X" for identification.

2. Parties have agreed that Saraswat Co-operative Bank Limited will pay an amount of Rs.21,00,000/- (Rupees Twenty One lakhs) in respect of the security charges provided by the Security Agency. This amount shall be paid from the sale proceeds received by the Official

Liquidator after the sale of moveable and immoveable properties of M/s.Vatsa Foods & Beverages Ltd. (In Liquidation). The balance amount will be retained with the Official Liquidator. The Official Liquidator to pay the amount to the Security Agency within a week from today.

3. Saraswat Co-operative Bank Limited shall file its claim before the Official Liquidator. The Official Liquidator to tender the report within six weeks after the Bank filing its Claim.

4. Company Application disposed of accordingly.